



# 2023 Q2&H1 Results

## SYNNEX TECH. INTL. CORP.

*August, 2023*

# Disclaimer

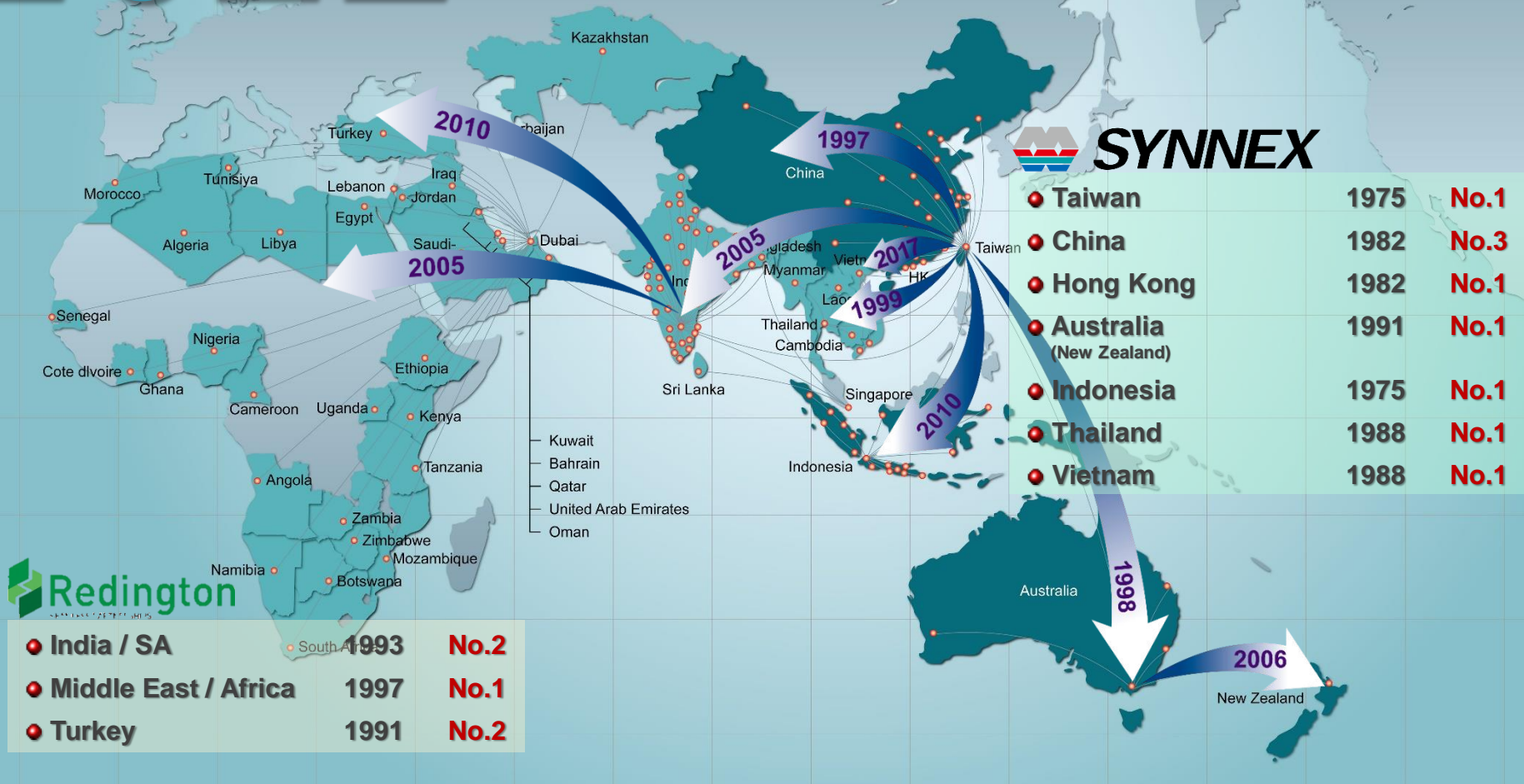
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## IMPORTANT NOTICE

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# 2022 A USD \$26B Hi-Tech Supply Chain Management Service Provider

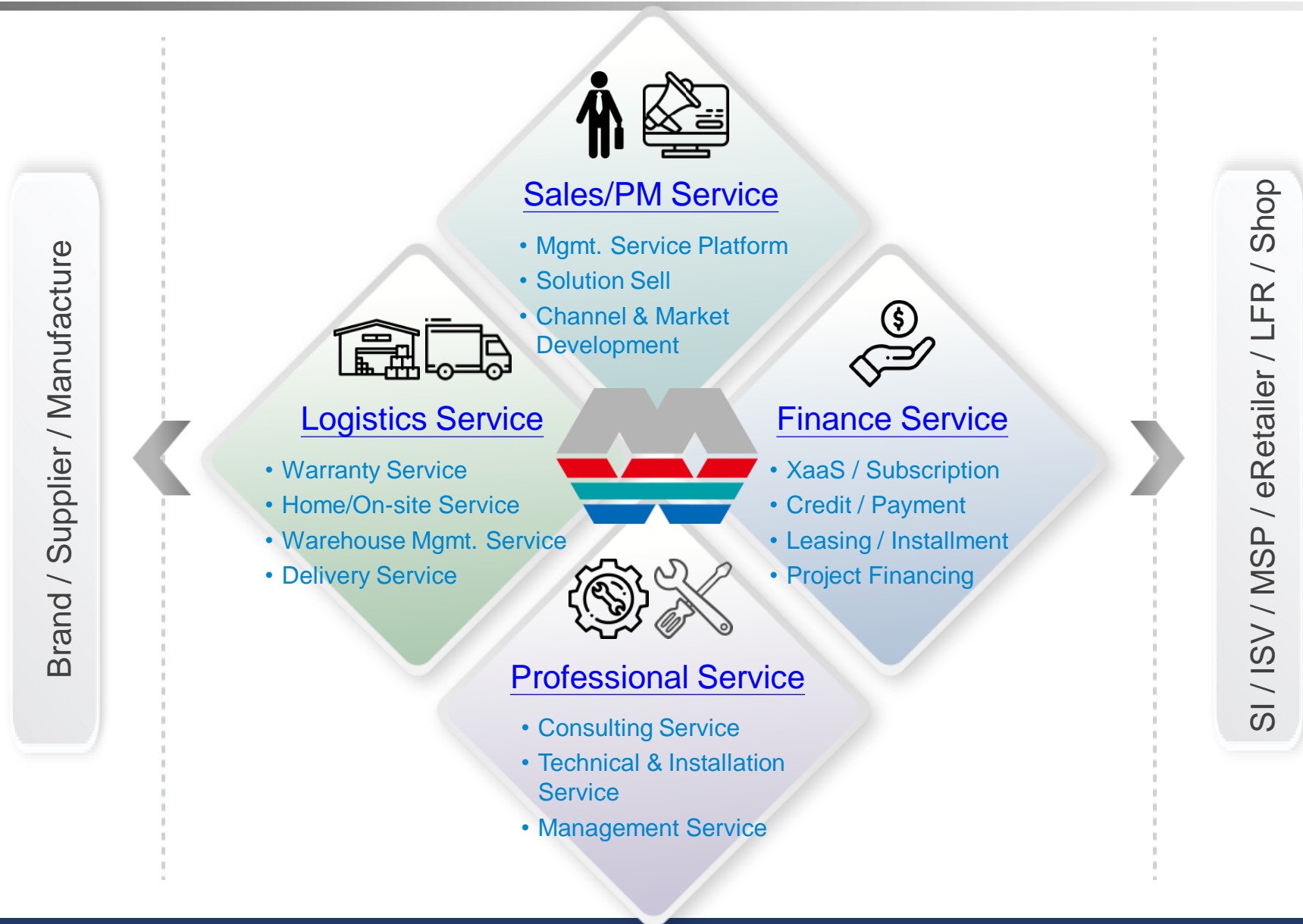


**Across 51 markets, 400+ sales/logistics/service points**

SYNNEX APAC : Taiwan (HQ), Hong Kong, China, Australia, New Zealand, Indonesia, Thailand, Vietnam, Indochina

Redington : India, Srilanka, Bangladesh, Middle East, Africa, Turkey, CIS

# Supply Chain Service Provider & Platform

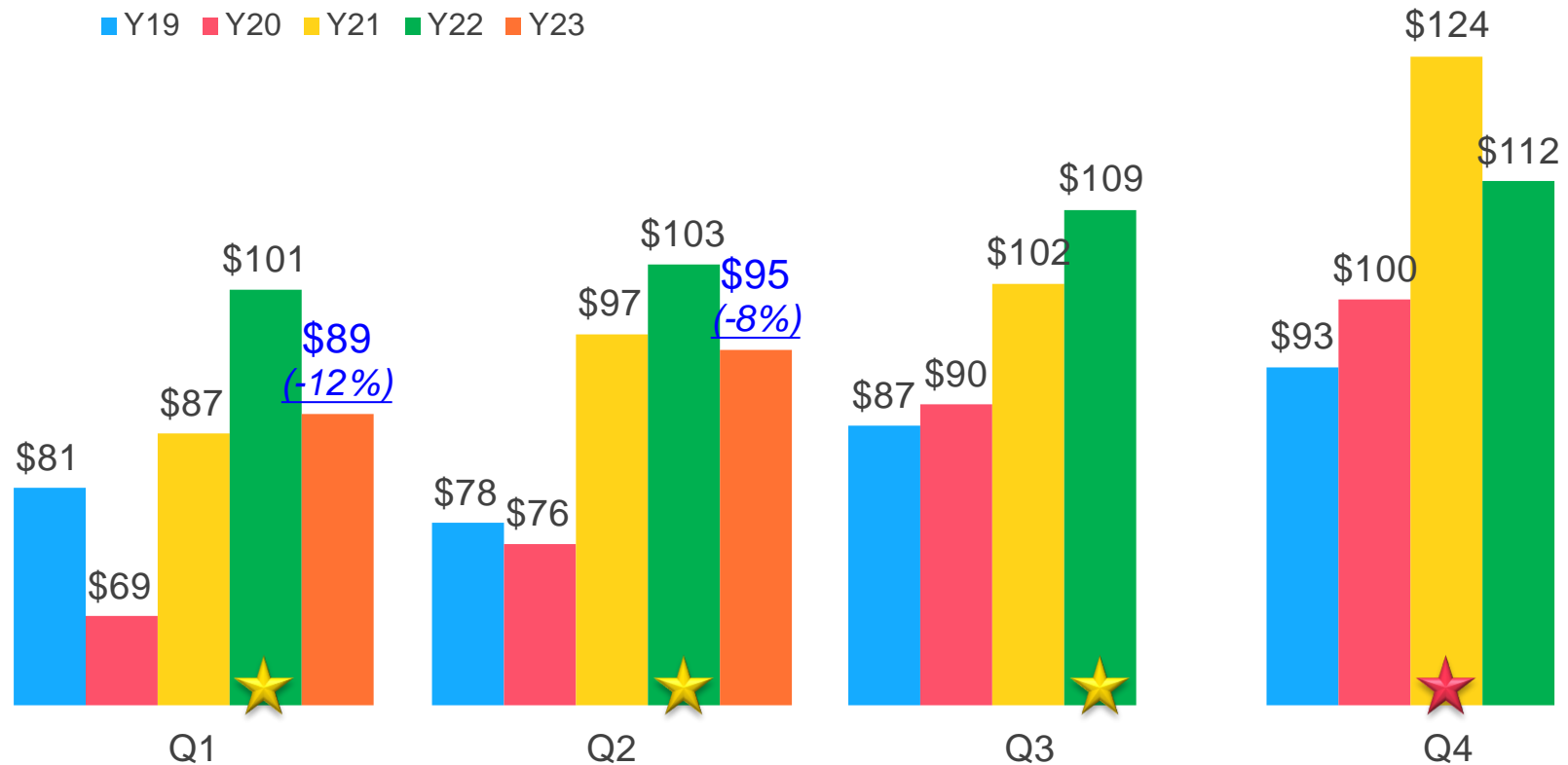


# *Y23Q2 Performance*

# Performance – Consolidate

Unit : NT\$bn

■ Y19 ■ Y20 ■ Y21 ■ Y22 ■ Y23



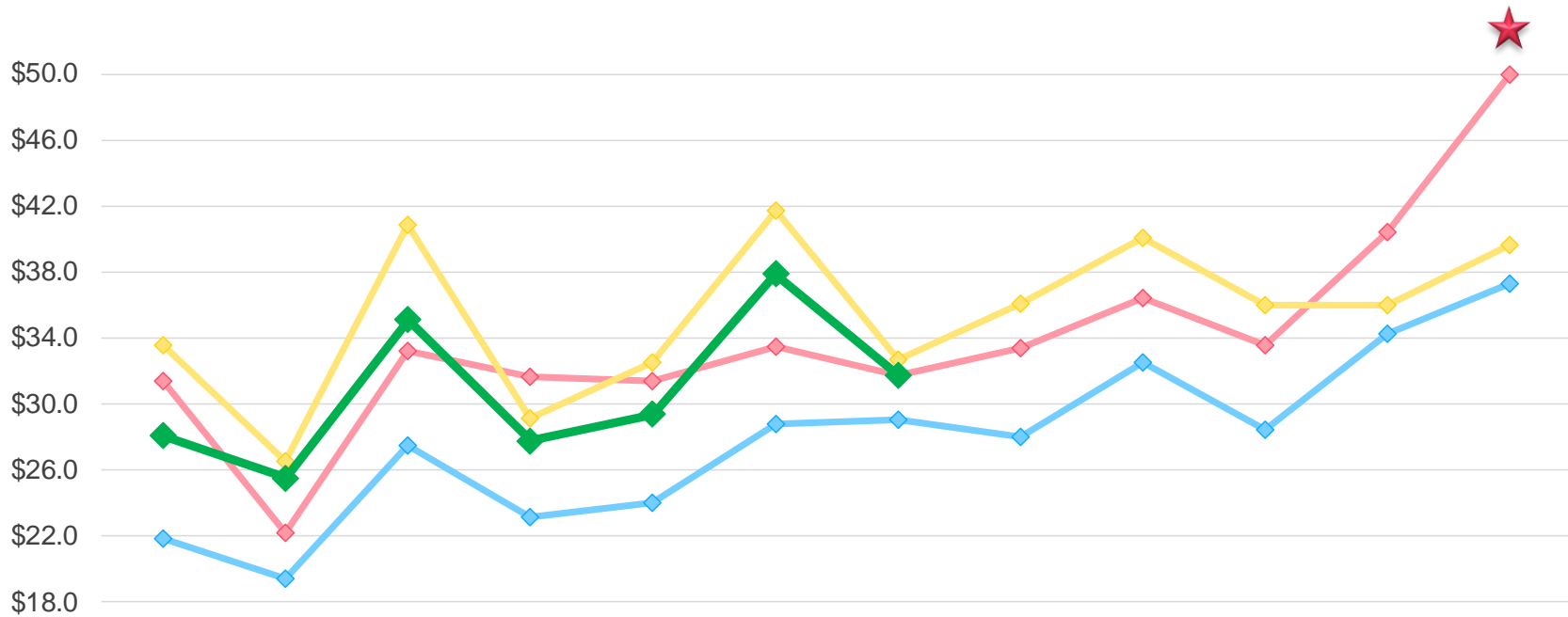
		Q1	Q2	Q3	Q4	Total
■	Y19	\$81.3	\$77.9	\$87.4	\$93.3	\$340.0
■	Y20	\$68.7	\$75.9	\$89.6	\$99.9	\$334.2
■	Y21	\$86.7	\$96.6	\$101.6	\$123.9	\$408.8
■	Y22	\$100.9	\$103.4	\$108.8	\$111.5	\$424.6★
■	Y23	\$88.6	\$94.9			\$183.5

★ : Historical High  
 ★ : Record High in Same Period

# Performance – Consolidate

Unit : NT\$bn

## Y23Q2 : NT\$94.9bn / YoY -8%



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Y20	\$21.8	\$19.4	\$27.4	\$23.1	\$24.0	\$28.8	\$29.0	\$28.0	\$32.5	\$28.4	\$34.2	\$37.3	\$334.2
Y21	\$31.4	\$22.2	\$33.2	\$31.7	\$31.4	\$33.5	\$31.8	\$33.4	\$36.4	\$33.5	\$40.4	\$50.0	\$408.8
Y22	\$33.5	\$26.5	\$40.8	\$29.1	\$32.5	\$41.7	\$32.7	\$36.0	\$40.1	\$36.0	\$35.9	\$39.6	\$424.6
Y23	\$28.0	\$25.5	\$35.1	\$27.7	\$29.3	\$37.9	\$31.7						\$215.3

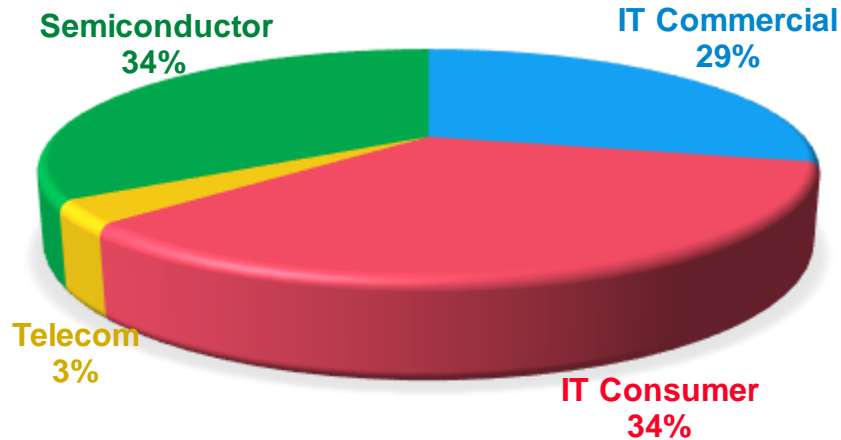
YoY      -16%      -4%      -14%      -5%      -10%      -9%      -3%      -9%

★ : Historical High  
 ★ : Record High in Same Period

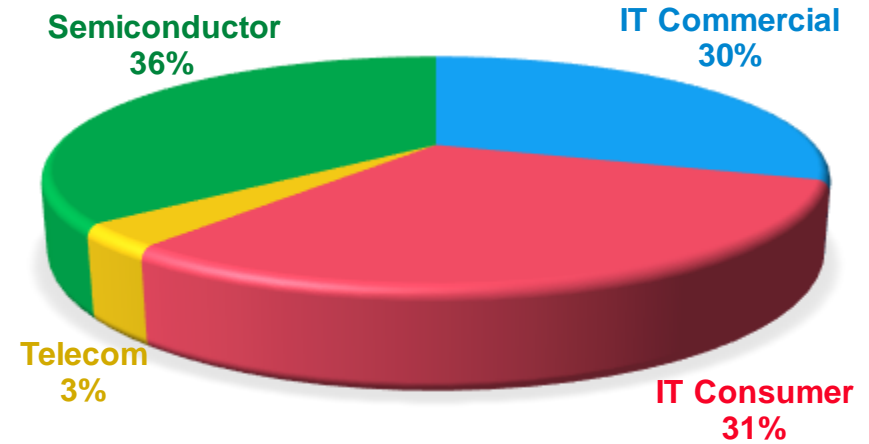
# Performance – By Product

Unit : NT\$bn

**Y22Q2**



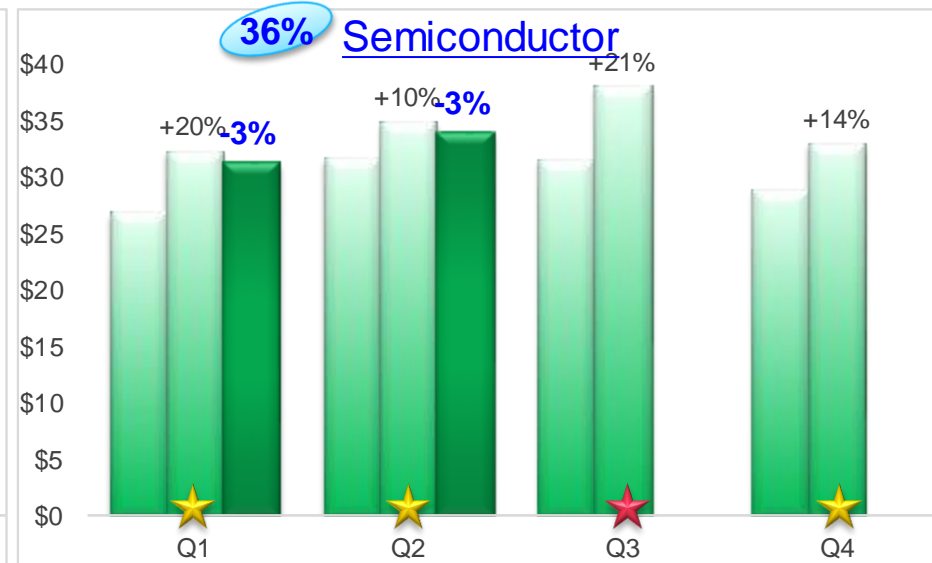
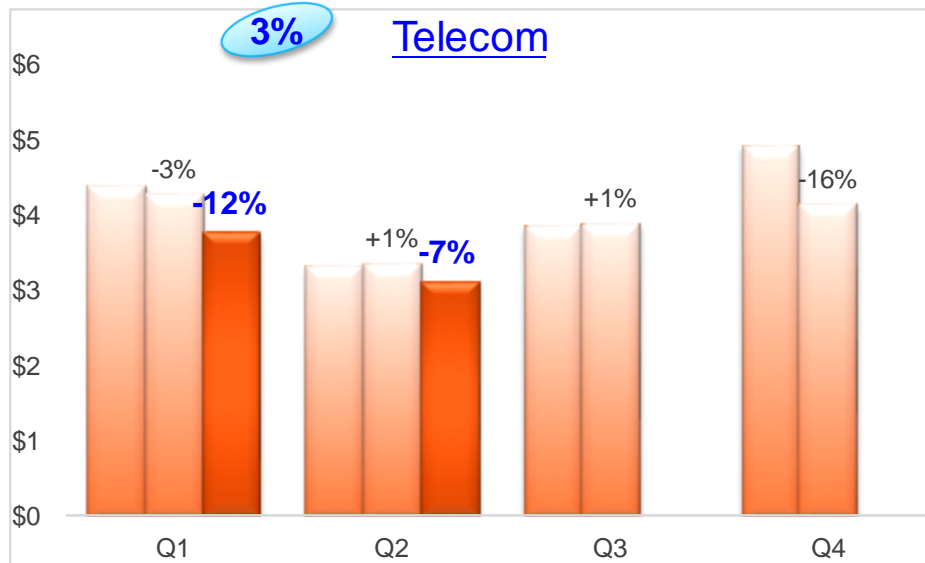
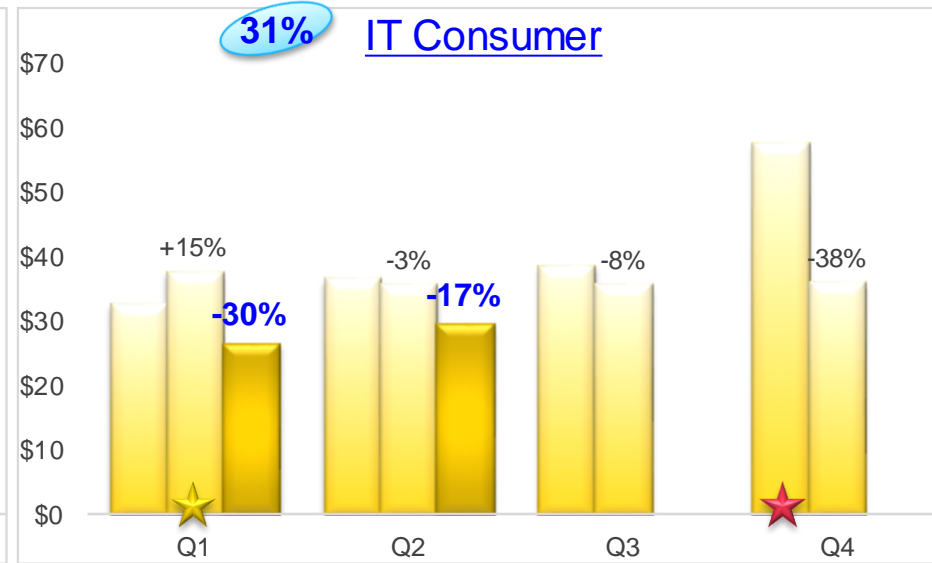
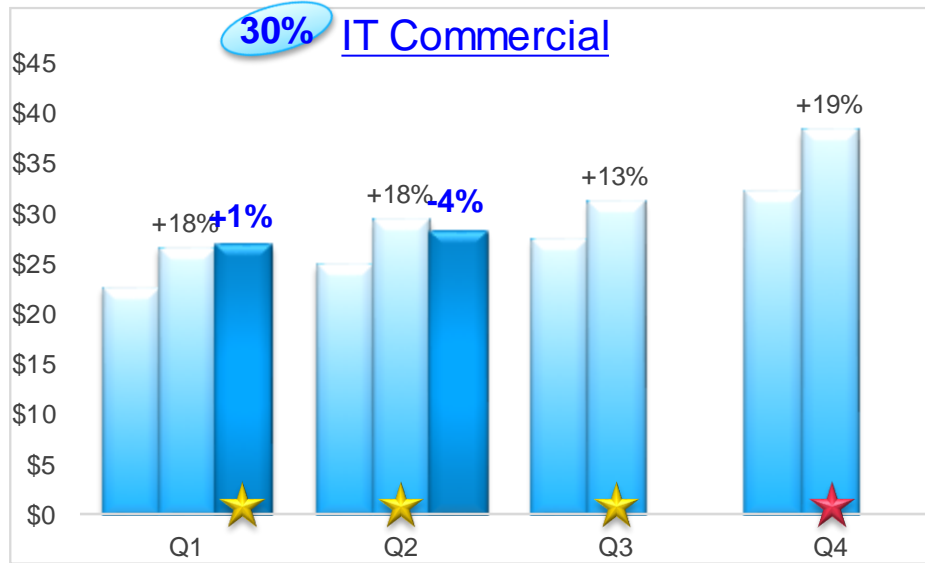
**Y23Q2**



	Y23Q2		Y23H1	
	Revenue	YoY	Revenue	YoY
Consolidated	\$94.9	-8%	\$183.5	-10%
IT Commercial	28.4	-4%	55.3	-1%
IT Consumer	29.5	-17%	56.0	-24%
Telecom	3.1	-7%	6.9	-10%
Semiconductor	34.0	-3%	65.4	-3%



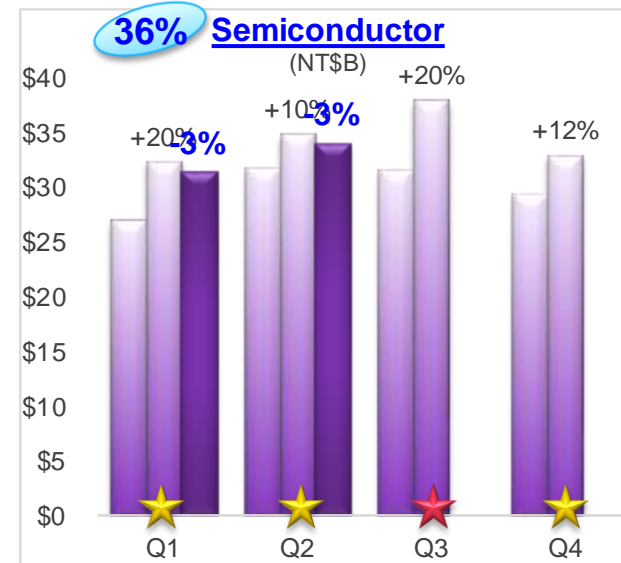
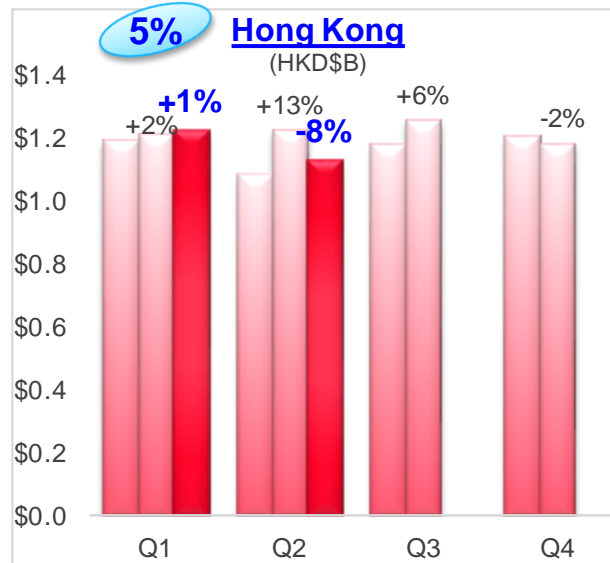
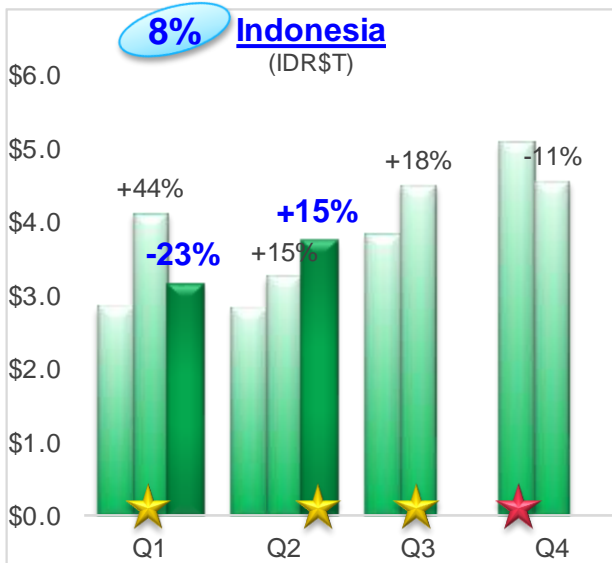
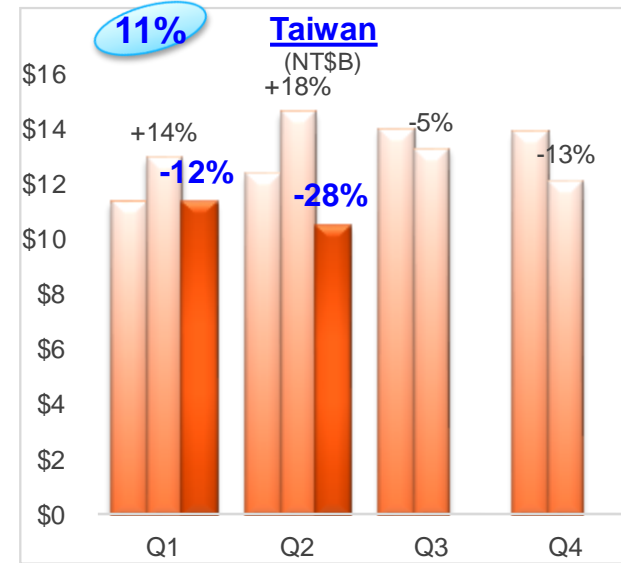
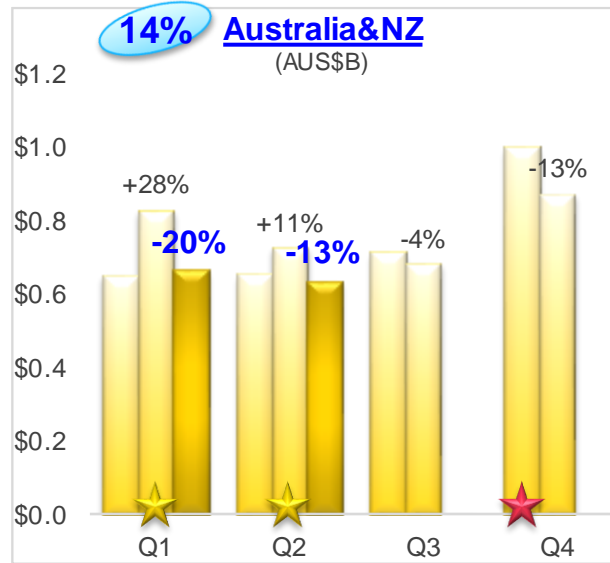
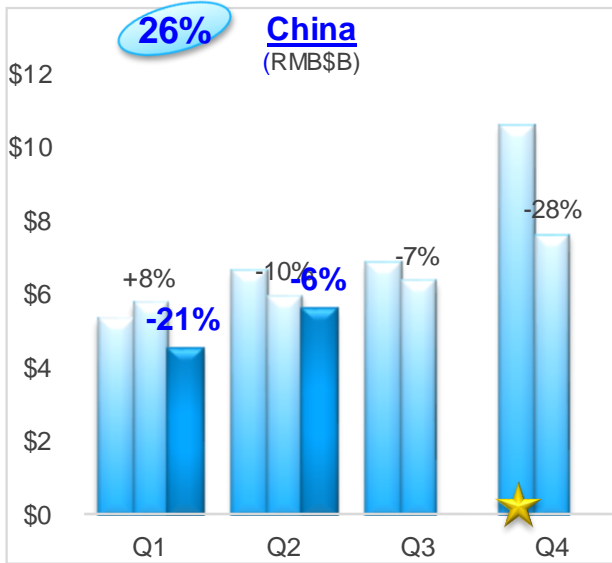
# Performance Trend – By Product



# Performance Trend – By Country

**x%** Y23Q2 Revenue Share

Unit : Local Currency



★ : Historical High  
 ★ : Record High in Same Period

# Consolidated Income Statement – Y23Q2&H1

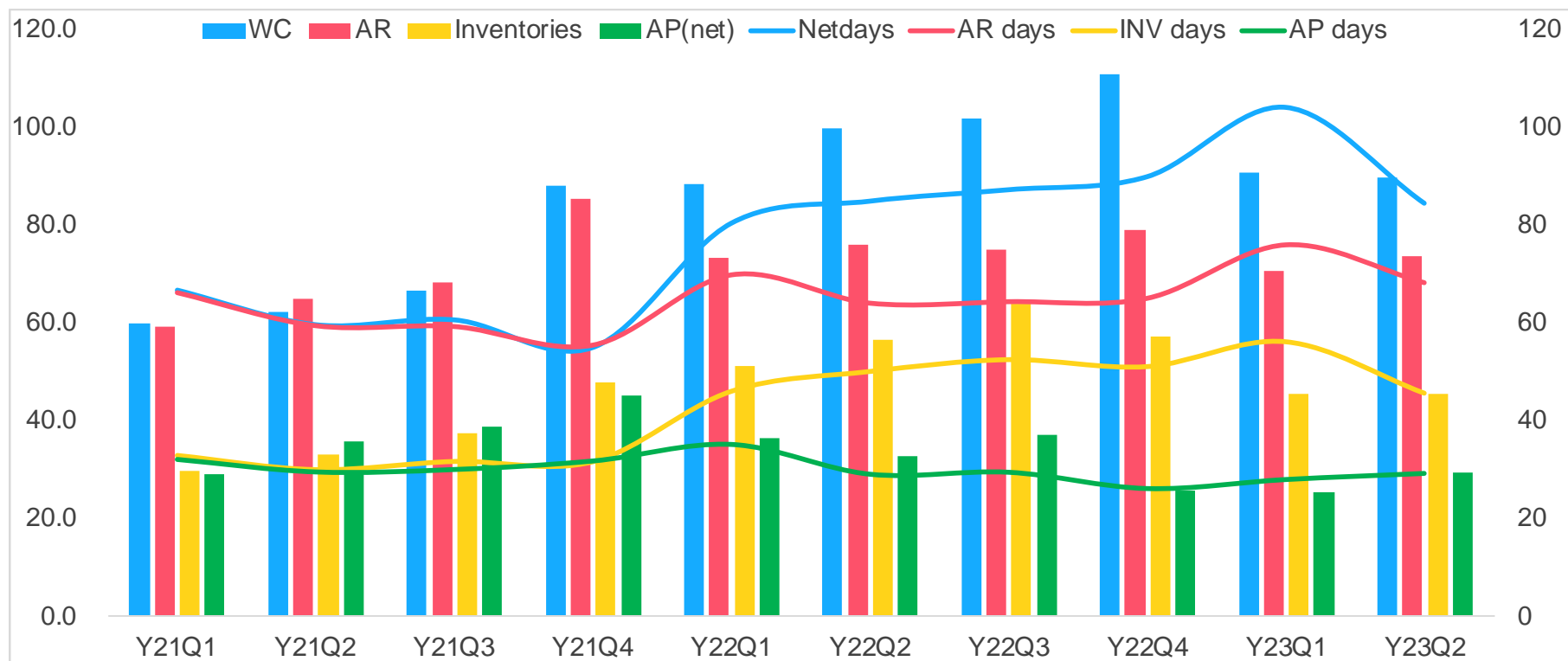
Unit : NT\$m

	Y23Q2	YOY	Y22Q2	Y23H1	YOY	Y22H1
Revenue	\$ 94,950	-8%	\$ 103,353	\$ 183,550	-10%	\$ 204,219
Gross profit	4,181★	1%	4,130	8,457★	1%	8,413
<i>Gross profit%</i>	4.40%●		4.00%	4.61%●		4.12%
Operating expenses	(2,153)	0%	(2,143)	(4,365)	6%	(4,131)
<i>Operating expenses%</i>	2.27%		2.07%	2.38%		2.02%
Operating income	2,027●	2%	1,987	4,093	-4%	4,282
<i>Operating income%</i>	2.14%●		1.92%	2.23%		2.10%
Others income/expense	668		1,044	998		1,992
JV Business Income *	380	-49%	739	730	-48%	1,410
Others	287		305	268		582
Pre-tax income & minority interest	2,695	-11%	3,030	5,091	-19%	6,273
<i>Pre-tax income%</i>	2.84%		2.93%	2.77%		3.07%
Income tax	(887)		(586)	(1,446)		(1,131)
Minority interest (income) loss	(110)		(66)	(215)		(219)
Net income	\$ 1,698	-29%	\$ 2,378	\$ 3,430	-30%	\$ 4,923
<i>Net income%</i>	1.79%		2.30%	1.87%		2.41%
EPS (NT\$)	\$ 1.02		\$ 1.43	\$ 2.06		\$ 2.95

\* JV Business in Redington India, Synnex Thailand and Synnex FPT which were accounted under equity method.

# Working Capital

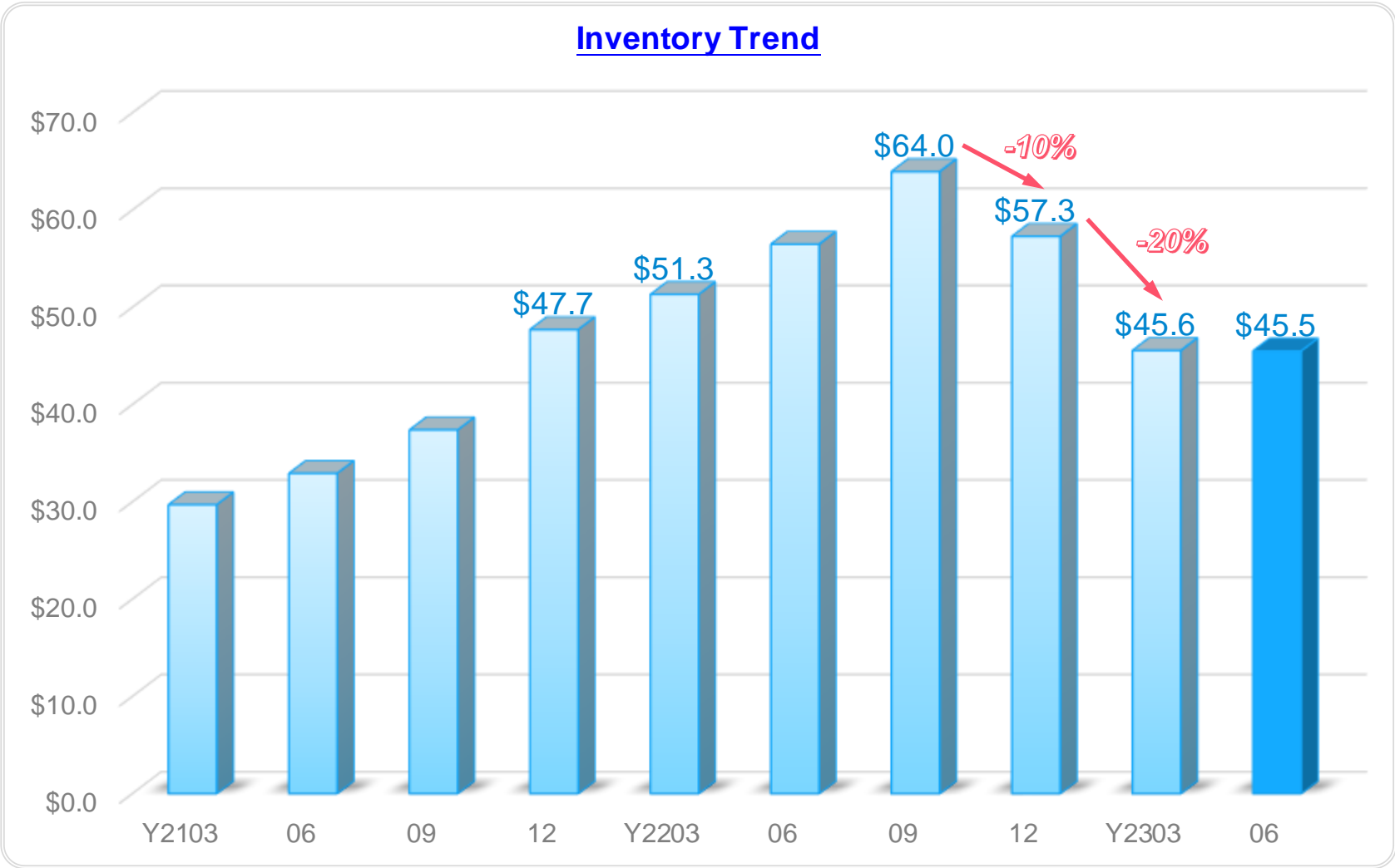
Unit : NT\$bn



	Y21Q1	Y21Q2	Y21Q3	Y21Q4	Y22Q1	Y22Q2	Y22Q3	Y22Q4	Y23Q1	Y23Q2
<b>WC</b>	60.0	62.2	66.7	88.0	88.3	99.8	101.9	110.9	90.8	89.9
AR	59.2	64.9	68.2	85.5	73.4	76.1	75.1	79.2	70.6	73.8
Inventories	29.7	32.9	37.4	47.7	51.3	56.5	64.0	57.3	45.6	45.5
AP(net)	28.9	35.6	38.9	45.2	36.4	32.8	37.1	25.5	25.4	29.4
<b>Netdays</b>	67	60	61	55	81	85	87	90	104	85
AR days	66	59	59	55	70	64	64	65	76	68
INV days	33	30	32	31	46	50	52	51	56	46
AP days	32	29	30	32	35	29	29	26	28	29

# Inventory Trend

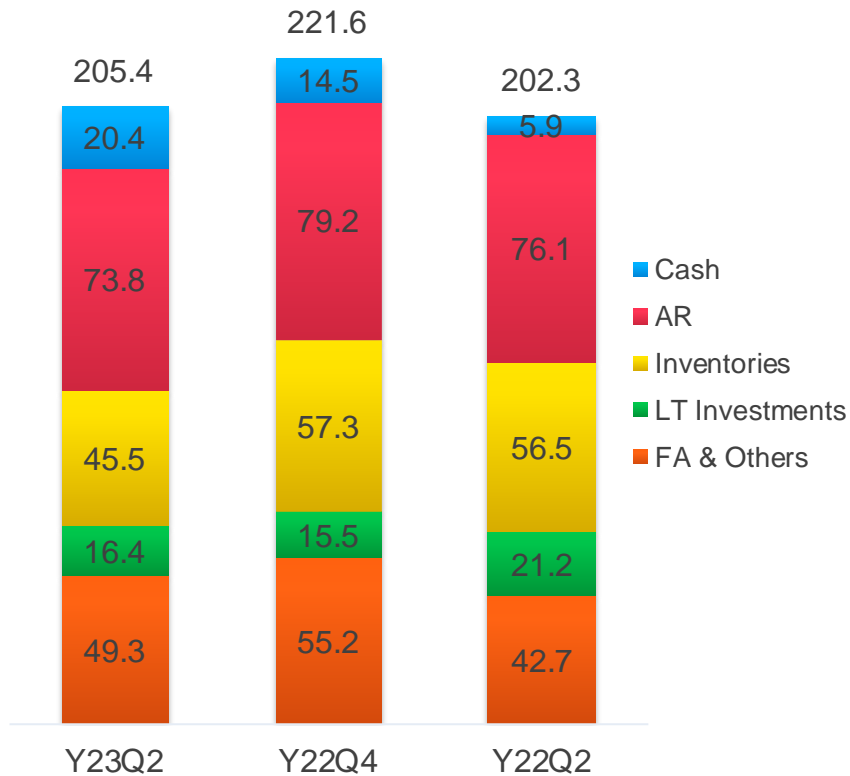
Unit : NT\$bn



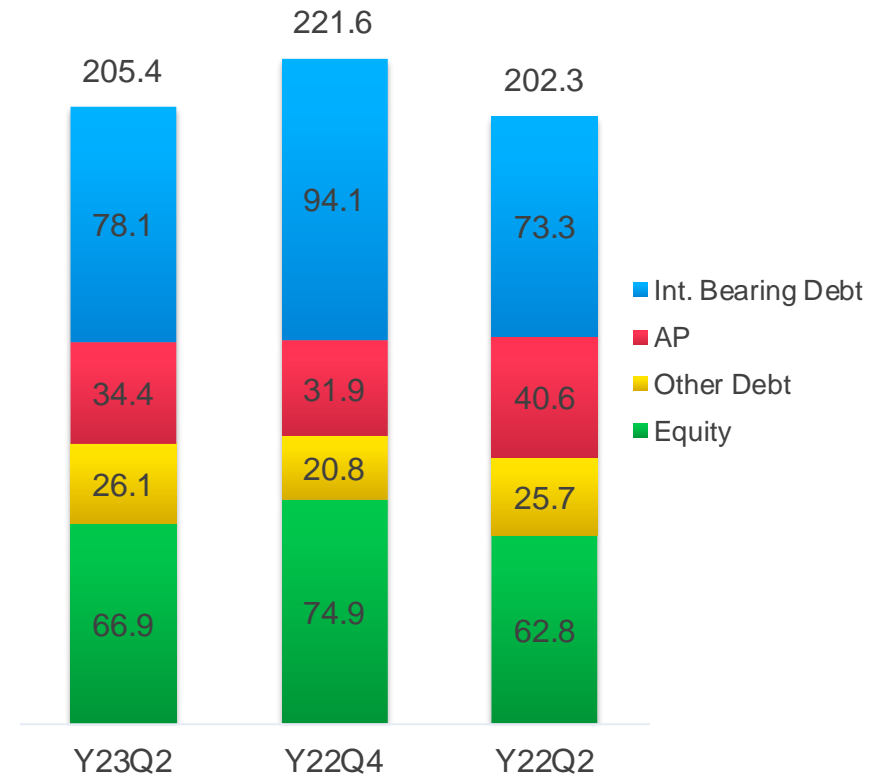
# Balance Sheet Key Index

Unit : NT\$bn

## Assets



## Liabilities & Equity

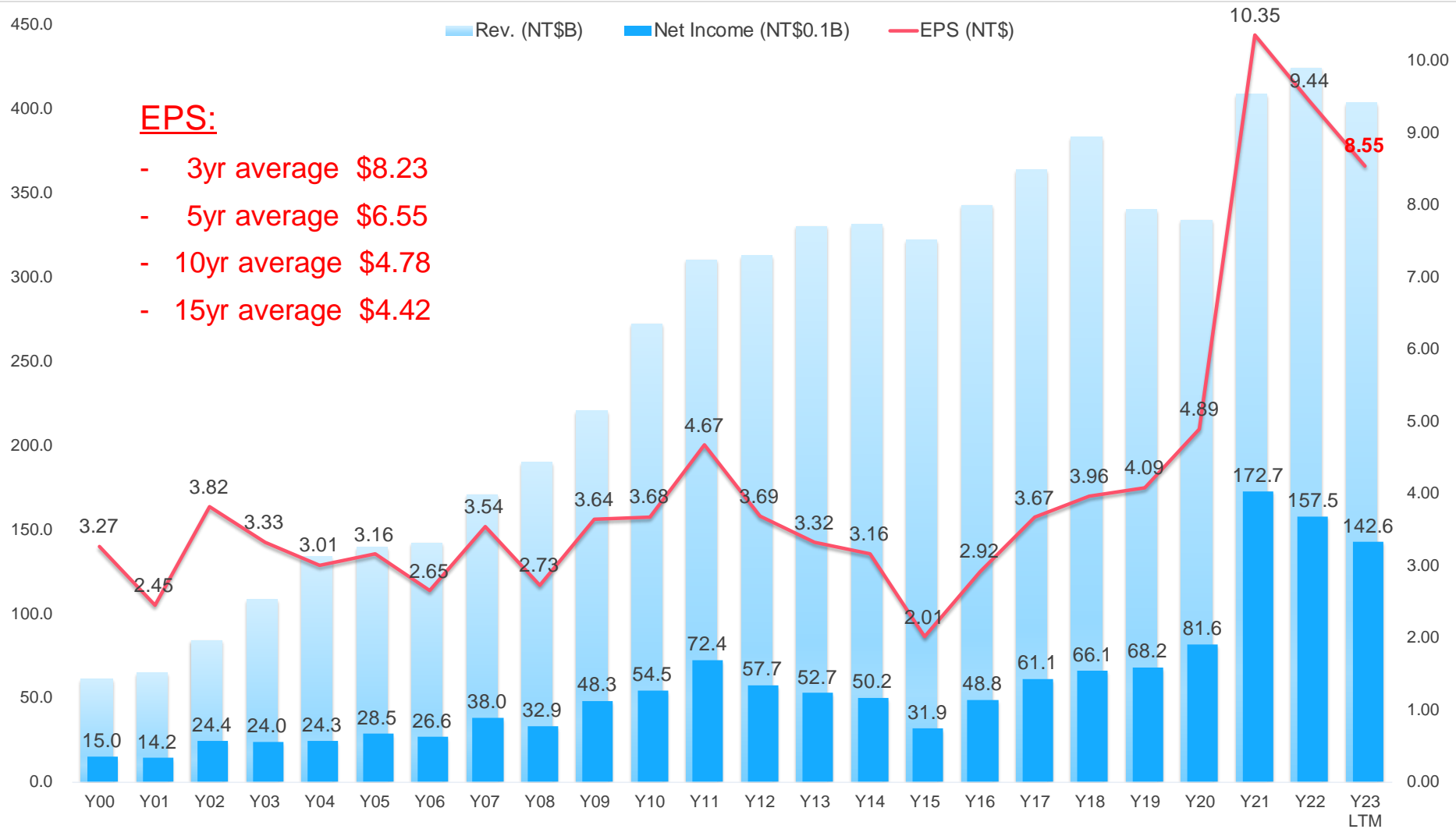


	Y23Q2	Y22Q4	Y22Q2
Debt Ratio	67%	66%	69%
Net Int. bearing Debt / Equity	86%	106%	104%
Net Worth Per Share (NT\$)	38.5	43.5	36.2

# Historical Performance

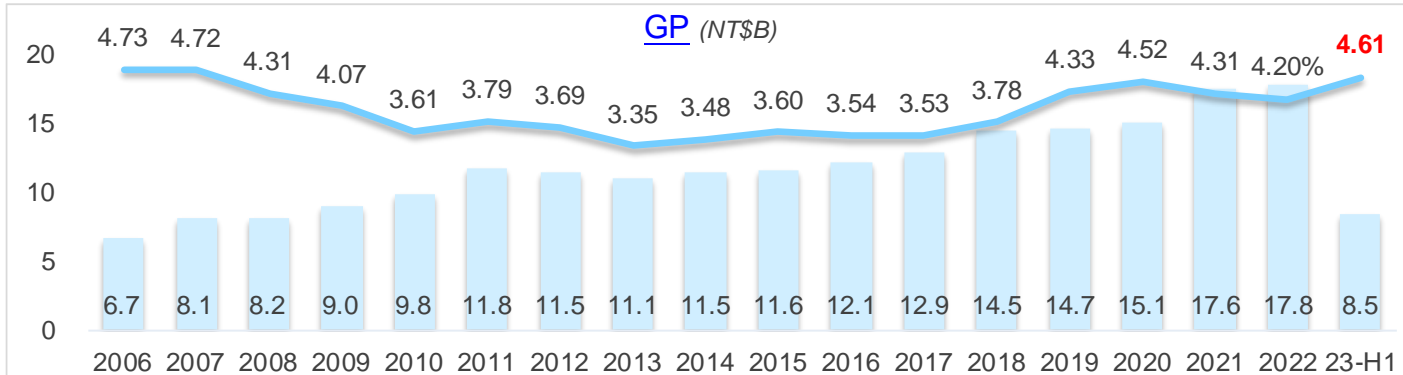
## EPS:

- 3yr average \$8.23
- 5yr average \$6.55
- 10yr average \$4.78
- 15yr average \$4.42



# Profitability Trend

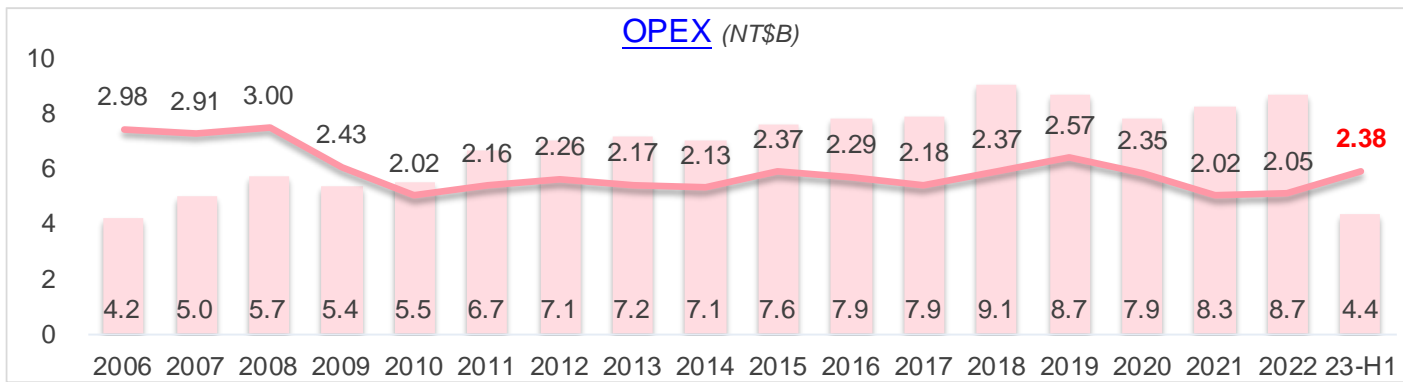
Unit : NT\$bn / %



**OPI/GP Ratio**

- 3yr average 51%
- 10yr average 41%

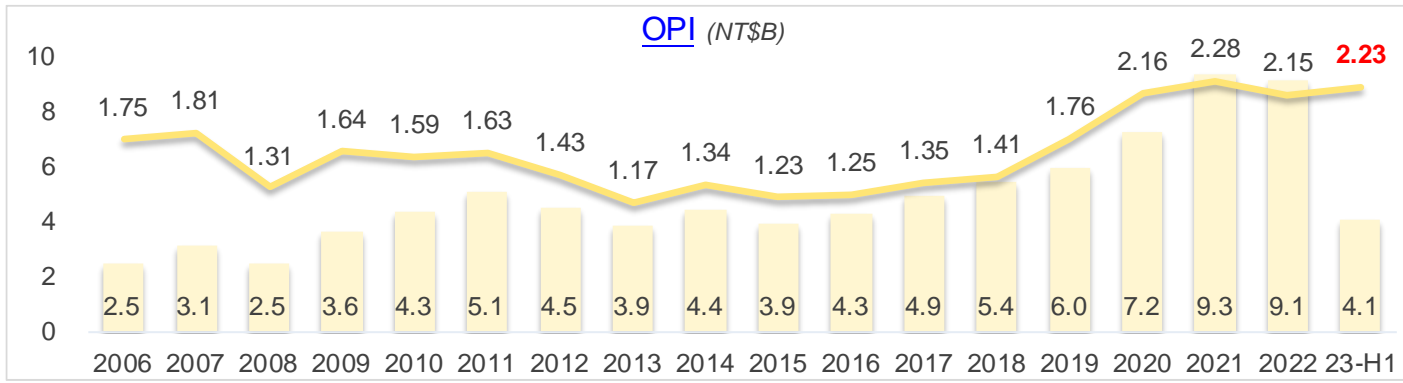
**Y23Q2 : 48%**



**Gross Margin**

- 3yr average 4.34%
- 10yr average 3.86%

**Y23Q2 : 4.40%**



**Operating Expense**

- 3yr average 2.14%
- 10yr average 2.25%

**Y23Q2 : 2.27%**

**Operating Income**

- 3yr average 2.20%
- 10yr average 1.61%

**Y23Q2 : 2.14%**



# Environmental, Social & Governance



## E 環境



### 雙ISO認證

ISO14001環境管理系統、  
ISO14064溫室氣體查證

### 營運流程數位化

節省74.4萬張紙，約當582公噸CO2e



### 回收箱再利用

逾7.7萬只

### 廢四機回收

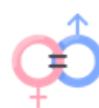
近8000台，成長30%再創新高。逆物流守護環境，促進資源循環

## S 社會



### 服務創新

打造營運服務平台  
(Management Service Platform, MSP)



### 性別平等

2022年副理級  
(含)以上女性  
員工人數占48%



### 顧客滿意度

連續三年平均分數  
4.8/ 5分，顧客關  
懷機制形塑善性循  
環，持續促進服務  
品質



### 員工無息貸款

至今放款總金額  
超過4億元

## G 治理



### 經營績效

2022年稅後淨利突破百億大關，達157億元，每股盈餘9.44元，每股配息3.5元



### 誠信經營

員工100%簽署廉潔承諾書

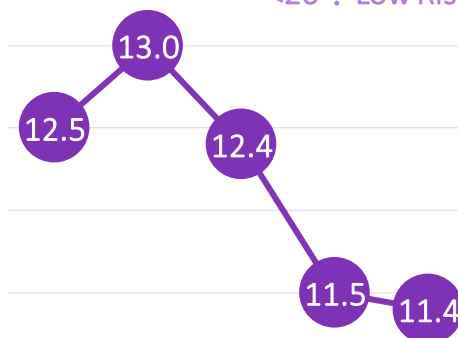


### 榮耀與肯定

連續20年獲經濟部與Interbrand 頒發「台灣最佳國際品牌」  
天下雜誌2000大調查 服務業排名第5名  
MSCI臺灣ESG永續高股息精選30指數成分股  
台灣環境永續高股息指數成分股

## Sustainalytics ESG Risk

<20 : Low Risk



Source: ESG IR platform

Sustainable SYNEX Cherish the Earth

<http://www.synnex-grp.com/en/esg-report>

# Environmental, Social & Governance



## 聯強溫室氣體盤查規劃

↓ 5.1%

Y22 vs. Y21 碳排(相同邊界下)



法遵時程

**母公司規劃**

- 2023: 母公司2據點 建置盤查 (Parent Company 2 sites, establish inventory)
- 2024: 聯強台灣完成100% 盤查與查證5據點 (Synnex Taiwan 100% inventory and verification 5 sites)
- 2025: 每年盤查 + 查證 (Annual inventory + verification)

ISO icons are shown below the 2023, 2024, and 2025 milestones.

**子公司規劃**

- 2025: \*子公司盤查 40%重點總部 (Subsidiary inventory 40% key headquarters)
- 2026: \*子公司盤查 100%所有據點 (Subsidiary inventory 100% all sites)
- 2027: 每年盤查 + 2027起查證 (Annual inventory + verification starting 2027)

\*子公司查證 ALL據點(含海外BU) (Subsidiary verification ALL sites including overseas BU)

查證依循：國際標準ISO 14064 (涵蓋全球通則GHG Protocol)

Sustainable SYNnex Cherish the Earth

<http://www.synnex-grp.com/en/esg-report>



Group website <http://www.synnex-grp.com/en>

ESG <http://www.synnex-grp.com/en/esg-report>